



Financial Frontline

www.JointServicesSupport.org/FMAP

Hello! Below is the weekly Financial Frontline Information for 3 February 2012. This information is to provide you- the soldier, airman, veteran, retiree, family member or supporter of our armed forces financial readiness information. It does not replace the advice of your chain of command, your legal counsel or financial consultant. It does however, supplement, issues the National Guard Bureau finds important. Just so you know up front, I am not an attorney, a CPA, a financial planner or work for the IRS. If you have questions that are outside of my expertise, I do refer them to the appropriate person.

Did you know?

On this day 3 February 1944, American forces invade and take control of the Marshall Islands, long occupied by the Japanese and used by them as a base for military operations. The Marshalls, east of the Caroline Islands in the western Pacific Ocean, had been in Japanese hands since World War I. Occupied by the Japanese in 1914, they were made part of the "Japanese Mandated Islands" as determined by the League of Nations. The Treaty of Versailles, which concluded the First World War, stipulated certain islands formerly controlled by Germany--including the Marshalls, the Carolines, and the Marianas (except Guam)--had to be ceded to the Japanese, though "overseen" by the League. But the Japanese withdrew from the League in 1933 and began transforming the Mandated Islands into military bases. Non-Japanese, including Christian missionaries, were kept from the islands as naval and air bases--meant to threaten shipping lanes between Australia and Hawaii--were constructed.

On this day in 2002, the New England Patriots shock football fans everywhere by defeating the heavily favored St. Louis Rams, 20-17, to take home their first Super Bowl victory. Pats' kicker Adam Vinatieri made a 48-yard field goal to win the game just as the clock expired.

On February 3, 1966, the Soviet Union accomplishes the first controlled landing on the moon, when the unmanned spacecraft *Lunik 9* touches down on the Ocean of Storms. After its soft landing, the circular capsule opened like a flower, deploying its antennas, and began transmitting photographs and television images back to Earth. The 220-pound landing capsule was launched from Earth on January 31.

U.S. Air Force and Random Trivia (Answers to last edition)

Test your knowledge on the U.S. Air Force:

1. When naming an aircraft, the F as in F-14 Tomcat; what does the "F" mean? Fighter
2. When was the USAF established? The United States Air Force (USAF) is the aerial warfare service branch of the United States Armed Forces and one of the seven American uniformed services. Initially part of the United States Army, the USAF was formed as a separate branch of the military on September 18, 1947 under the National Security Act of 1947



3. The USAF flag consists of a blue background with an eagle surrounded by how many stars?
13
4. Which war was the USAF NOT in? Civil War
5. What current branch of the U.S. military was a corps of only 50 soldiers when World War I broke out? Us Army Air Corps
6. What nation issued the five-dollar bill found in Abraham Lincoln's pocket when he was shot?
Confederate

Bonus Question: What had Pliny the Younger seen erupt when he wrote: "We were terrified to see everything changed, buried in ashes like snowdrifts"? Mount Vesuvius.

New Trivia!

Test your knowledge of the Super Bowl!

1. Three teams are tied with the most Super Bowl losses with four. What are they?
2. Four Heisman Trophy winners have also been Super Bowl MVPs. Who was the most recent?
3. One quarterback had a ridiculously high 88 percent completion percentage in a Super Bowl game. Who is he?
4. In 1991 the halftime show was not shown live. Instead, coverage of Operation Desert Storm was broadcast. Which musical act was pre-empted?
5. What teams played in the first all-California Super Bowl?

Bonus: In 1986, the team that won the Super Bowl made a video. Which team was it?

You must answer all of them correctly to receive a booklet "A Salute to Smart Investing".

Tax Time!

April 17th is just around the corner! Let Military OneSource help you complete, save, and file your 2011 federal and up to three state returns online free.

The link below will open up the Military OneSource Special Announcement, "The Military OneSource Free Tax Filing Service Is Here". Please copy and paste the entire link into your browser window.

<http://www.militaryhomefront.dod.mil/12038/Newsletters/MHF/265713.html>

Debt Scams!

Do Not Pay Up-Front Fees For Debt Assistance!

Just a reminder, as of October 27, 2010, new federal rules go into effect that ban debt assistance companies nationwide from collecting up-front fees before they deliver a service. Before a debt assistance company can collect a fee, it must have resolved at least one of the consumer's debts, have a written contract with the consumer, and the consumer must already have made at least one payment to the creditor. Non-profit agencies and some attorneys, such as those that meet face-to-face with their clients, may not be covered by the rule, so make sure that you closely read any written



contract before you agree to purchase services from a given debt assistance company. Under the new rules, debt assistance companies must also tell the truth about how long their program will take to resolve a consumer's debts, how much it will cost, and that failing to pay your creditors may damage your credit rating and lead to legal action against you.

In these tough economic times, many consumers are struggling with high debt. Some people are forced to use credit cards just to pay basic living expenses like groceries and health care bills. As a result of the bad economy, consumers are facing record-high levels of debt, and many people are falling behind on their bills. If you're struggling to make ends meet, there are nonprofit credit counseling organizations that can assist you for free in managing your debt and coming up with solutions to your financial problems. You should be careful, however, to avoid hiring companies that charge you money to help you but end up making a bad situation worse. There are no easy ways or quick fixes for getting out of debt. Doing so requires developing a careful budget and may take time. We offer these tips so that consumers trying to do the right thing by getting help do not get bad and costly advice.

Credit Counseling. Reputable credit counseling organizations help you develop a monthly budget and give you advice on managing your money and paying your debts. Many are nonprofits that do not charge you a fee for their services. Their counselors have training in the areas of finance and consumer credit. They will review your financial situation and help you develop a plan tailored to your needs. To locate a reputable credit counseling organization in your area, contact the following organizations:

LSS Financial Counseling Service

1-888-577-2227

www.cccs.org

National Foundation for Credit Counseling

1-800-388-2227

www.nfcc.org

You should make sure that any credit counseling organization that promotes itself as a "nonprofit" does not charge you hidden fees .

Bogus Promises of Credit Card Help. Many citizens are struggling to pay their credit card bills. In 2009, credit card delinquencies climbed to record-high levels. In 2008, the average outstanding credit card debt for households with at least one credit card was \$10,679. Just ten credit card companies control nearly 90 percent of the credit card market. Credit card companies often seem to raise interest rates for any reason or no reason at all, and it's not unusual for credit card interest rates to reach nearly 30 percent. At the same time, credit card companies collected of \$18 billion in penalty fees in 2008 from consumers who paid their bills even a day late, exceeded their credit limit by even a small amount, etc.

There are many fraudulent companies seeking to exploit the fact that many consumers are having a difficult time with credit card bills. These companies make unsolicited phone calls to consumers promising to help lower their interest rates or find them better deals. The companies often require the consumer to pay high up-front fees of as much as \$2,000 or more. Once the consumer pays the money, however, the companies often fail to deliver the promised services. The end result: the consumer now is \$2,000 more in the hole. Remember: there is no easy way to lower your interest rates or get out of debt. Beware of companies that call you up and promise they have "insider secrets" on how to lower your credit card interest rates.

Debt Management Plans. If you owe more on your bills than you can afford to pay, a credit counseling agency may recommend that you establish a "debt management plan." A debt



management plan should be tailored to your particular financial situation. Under a debt management plan, you deposit money each month with the credit counseling organization, which may work with your creditors to lower your interest rate or waive certain fees. The credit counseling organization then uses your deposits to pay your bills, which may include credit card bills, car loans, medical expenses and the like. The credit counseling organization should work with you and your creditors to establish a payment schedule. The goal of a debt management plan is to repay the money that you owe through periodic payments.

And lastly; remember: there is no magic solution toward getting out from under consumer debt. Doing so takes hard work, time, and careful budgeting.

A special thanks to the Minnesota Attorney General's Office and Lutheran Social Service of MN in Duluth for their assistance!

Be my Valentine...

Yep, it's that time of year men (and women) that flowers, chocolates, poems, kind words, memories, jewelry, massages, and romantic dinners are a given. While all these things are nice, jewelry, flowers, chocolates and mini getaways tend to be expensive. The way to man's heart is through his stomach" is a truism that applies to the man in my life. In my experience, most men would prefer a practical gift instead of a stuffed animal, boxer shorts with hearts, or a mug shaped like a fish. There might be some men out there that prefer these things to food; I just haven't met any.

I'm going to give you some ideas to honor your loved one this Valentine's day without breaking the bank.

Recipe for Romance: Make a romantic meal w/a red theme. Maybe pasta with red sauce. Or partially slice whole chicken breasts, and then spread open into a heart shape. Slather with barbecue sauce. Garnish the plate with radish roses, cherry tomatoes or red peppers. Shape cranberry sauce slices w/a heart-shaped cookie cutter. Serve cranberry or tomato juice. Sweets for the sweet: bake a batch of his favorite cookies. Roll the dough & cut with a heart shaped cookie cutter. Optional: before baking, insert florist wire into the each cookie. After baking, wrap the wire with green florist tape, wrap in tissue paper for a delicious bouquet. Make heart-shaped cupcakes by lining a muffin pan with paper liners; place a marble between the liner and the pan for an indentation that creates a heart. Fill half-way with batter and bake. Or make cherry pie; cut-out hearts in the crust.

Okay, so you aren't Martha Stewart. I get it that Valentine's Day is sort of a double edged sword. Yes, it can be a beautiful and romantic time, but it can also be an icy disaster when someone forgets to make that important extra effort. Love it or hate it, these are the facts. Ignoring this holiday is risky. Seeing as it is already February now would be an excellent time to formulate a plan.

Usually, the only difference between a lovely holiday and a night on the sofa is a tiny bit of forethought. It is all too easy to get caught up in other things until BAM! The day has arrived. Now the only options are a desperate trip to the jewelry store where they can charge whatever they want or a tired old box of chocolates from the pharmacy down the street. The days do slip by, so it is better to take action now. Here are some unusual ideas to celebrate that special day:

1. Personalized romance novel

If your lady (or your man) likes romance novels, you can have a personalized romance novel created specifically for you two with your names and things you know and like.



2. Treasure Hunt

This idea makes a small budget go a long way. Clever clues and good hiding places can turn 5 small gifts (flowers, chocolates, stuffed animal, Valentine's card) into an afternoon of searching your apartment, car, a park, wherever. It's fun to fake them out sometimes, too, like send them searching for a hard clue and leave nothing there but an "I love you" and another clue.

3. Hot Air Balloon Ride

This is a bit more extravagant but the Napa and Sonoma wine countries boast hot air ballooning when you Google this romantic activity. Or, for the more extreme couples, consider hang gliding, sky diving, or bungee jumping, although it's kind of cold in February. There's a first time for everything.

4. Customized Valentine's Basket

Following an obvious theme. If your fella is a gamer, get some accessories and batteries for his controllers, maybe he needs a new headset, a new game, or get his name on a pre-sale list for a sick new game (but maybe make him pay for the actual game).

For your lady, if she likes cooking, well, get kitchen supplies. If you're at a loss, make a romantic basket with candles, lotion, oils, and bubble bath.

5. Indoor Picnic

You don't have to cook, although it's always nice to eat something your significant other made especially for you. You can order out your partner's favorite meal and turn your bedroom or living room into a romantic indoor setting for a picnic. This is another relatively low-budget idea that converts a room you normally don't eat in into a candle-lit dining room.

As you can see, creativity can go a long way, without breaking the bank or becoming friends with the couch.

And honey, I just write this for a living. I'll have my gift with carets, and I don't mean in a carrot cake.

It's been... EXTENDED AGAIN!!!

In support of the National Guard Bureau, **Financial Industry Regulatory Authority (FINRA)**, **FINRA Investor Education Foundation (which is part of FINRA)** has once again provided us with the opportunity to check our credit score and credit analysis **free of charge**. From 15 September 2011 to **31 MARCH 2012** every service member and family member alike, should take advantage of this wonderful service! Checking your credit through this site does NOT go against your credit history.

Go to: <http://apps.finra.org/myFICO/2/default.aspx>

On the right frame is the link to get the credit score

Educator's code: **NEU2BWJJ**

THANK YOU FINRA and the FINRA Investor Education Foundation for this wonderful program and supporting our service members! We are very fortunate to have such capabilities provided to our military families!

Military Saves Month

Military Saves is here! The theme this year is "Set a Goal; Make a Plan, Save Automatically!"



Please visit our website at www.militarysaves.org for more information.

The National Guard Bureau will be hosting a Military Saves Fair on 23 February at Arlington Hall. All are invited to attend. Our speakers will also be "live streamed" via the National Guard's JSS website so you can be at the North Pole and partake in this great event!

Respectfully,
Jennifer

Until next time,

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